GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:3843
ANSWERED ON:30.04.2007
ISSUE OF INTEREST RATE ON EPF FOR 2007-08
Chowdhury Shri Adhir Ranjan

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the differences have surfaced between the Government and the representatives of the employees on the issue of interest rate for the current financial year on Employees Provident Fund (EPF);

(b) if so, the details thereof; and

(c) the efforts made/being made to sort out the differences alongwith the outcome thereof?

Answer

MINISTER OF THE STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES)

(a) & (b): The issue regarding rate of interest has been deliberated upon by the Central Board of Trustees, Employees` Provident Fund in its meetings wherein no consensus was reached with regard to rate of interest.

(c): The issue is to be discussed again by the Central Board.